The economic depression of early 2009 is a great boon for venture capitalists, and an even better time for aspiring entrepreneurs. So says Tim Draper, Founder and a Managing Director of Draper Fisher Jurvetson, who points out that some of the globe’s most dominant brands were initiated during depressions and recessions, benefiting from thinner competition and a world afraid to move. If future business leaders have an idea on how to flip the status quo, this, says Draper, is the time to pursue it.

In fact, the greatest companies of the world were all started in depressions and recessions. And that includes GE, IBM, Microsoft, Shell Oil, Johnson and Johnson, Merck, you name it. Any big, huge, successful, 60-year-old company started in recession or depression. It is one of those times when the world is scared, they don't know what to do, a lot of people are laid off their jobs and you being - I mean, this is Stanford, right? And Stanford has gotten a lot better since I was here. And with great - this is a Spiderman quote - “With great power comes great responsibility.” You have the great mental powers out there. I can feel them. I'm feeling it. And you have great responsibility to go out there and lead the charge in a new direction. To build a business that creates profits, employs people and grows, and does something in a new way, where you take something that's been done the same way for years and years and years. And you turn it on its ear with a new technology or a new business twist or just a new group of people and you go after it in a new way.

It is your responsibility right now, go out there and do that.